

CITY OF ANNAPOLIS, MARYLAND



COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2002

ELLEN O. MOYER
MAYOR

ALDERMEN

LOUISE HAMMOND
SHEILA TOLLIVER
CLASSIE HOYLE
GEORGE KELLEY, SR.

DAVID CORDLE, SR.
CYNTHIA CARTER
MICHAEL FOX
JOSHUA COHEN

PREPARED BY:

OFFICE OF FINANCE

TIMOTHY ELLIOTT
FINANCE DIRECTOR

CITY OF ANNAPOLIS, MARYLAND
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u>
INTRODUCTORY SECTION		
Transmittal Letter		1
GFOA Certificate of Achievement		9
Organizational Chart		10
List of Principal Officials		11
FINANCIAL SECTION		
Independent Auditors' Report		13
<u>General Purpose Financial Statements:</u>		
Combined Balance Sheet - All Fund Types and Account Groups	1	16
Combined Statement of Revenues, Expenditures and Changes in Fund Equities - All Governmental Funds	2	18
Combined Statement of Revenues, Expenditures and Encumbrances - Budget and Actual - General Fund (Budget Basis)	3	19
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Funds	4	20
Combined Statement of Cash Flows - Proprietary Funds	5	21
Statement of Changes in Net Assets - Pension Trust Fund	6	22
Notes to General Purpose Financial Statements		23
<u>Combining, Individual Fund and Individual Account Group</u>		
<u>Financial Statements and Schedules:</u>		
General Fund		43
Schedule of Revenues Compared to Budget (Budget Basis)	A-1	44
Schedule of Expenditures and Encumbrances Compared to Budget (Budget Basis)	A-2	46
Capital Projects Fund		51
Schedule of Funding Sources Authorized	B-1	52
Schedule of Appropriations, Expenditures and Encumbrances	B-2	54
Enterprise Funds		57
Combining Balance Sheet	C-1	58
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	C-2	60
Combining Statement of Cash Flows	C-3	62
Schedule of Revenues and Other Sources Compared to Budget	C-4	64

CITY OF ANNAPOLIS, MARYLAND
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u>
FINANCIAL SECTION, continued		
<u>Combining, Individual Fund and Individual Account Group</u>		
<u>Financial Statements and Schedules, Continued:</u>		
Schedule of Expenses and Other Uses Compared to Budget	C-5	66
Schedule of Funding Sources Authorized - Enterprise		
Capital Projects	C-6	68
Schedule of Appropriations, Expenses and Encumbrances -		
Enterprise Capital Projects	C-7	70
General Fixed Assets Account Group		73
Schedule of General Fixed Assets by Source	D-1	74
Schedule of General Fixed Assets by Function and Activity	D-2	75
Schedule of Changes in General Fixed Assets by		
Function and Activity	D-3	76
STATISTICAL SECTION		
Summary of Revenues, Expenditures and Changes in Fund		
Equities - General Fund		78
Summary of Revenues and Expenditures - Capital Projects Fund		80
Summary of Revenues, Expenses and Changes in Retained		
Earnings - Enterprise Funds		82
Summary of Funding Sources and Project Costs - Enterprise Capital Projects		84
Assessed and Estimated Actual Value of Taxable Property		86
Principal Taxpayers		86
Property Tax Rates - Direct and Overlapping Governments		86
Property Value, Construction and Bank Deposits		87
Summary of Property Tax Levies and Collections		87
Ratio of Bonded Debt to Assessed Value and Bonded Debt per Capita		88
Schedule of Legal Debt Margin		88
Computation of Direct and Overlapping Debt		88
Ratio of Annual Debt Service for General Bonded Debt to		
Total General Fund Expenditures		89
Demographic Statistics		89
Schedule of Insurance in Force		90
Miscellaneous Statistical Data		91